



MINT INDUSTRY COMMUNIQUÉ

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MESSAGE FROM THE SECRETARY- GENERAL

Ross MacDiarmid
Secretary-General,
Mint Directors Conference

While the world's Mints are based in many individual sovereign nations, we can draw strength from being a global industry that has shared interests, experience and knowledge.

That collective strength is presently needed to manage the unprecedented global event that has presented unexpected, but in some ways not altogether unfamiliar, challenges for our industry.

A useful framework that we can apply to these circumstances is the Protect-Pivot-Rebound approach to crisis management for organisations. Our most immediate priority has been to protect staff through health measures and employment retention, where possible, and to protect our businesses.

This period of time provides us the opportunity to pivot by identifying how best to prepare for the substantially altered economic and social landscape that awaits us in the near future. In the case of the Royal Australian Mint, we are taking

a strategic approach to innovation and regarding innovation led growth as critical. As businesses our capacity to rebound will be determined by our anticipation and planning for what is likely to come.

The whole world has now been impacted by COVID-19 and while the effect it is having on the use of currency is variable, one of the concerns is the potential legacy impacts of the growing disproportionate fear that the virus can be transmitted by currency, in particular paper notes and coins.

Many countries are experiencing misinformation campaigns that suggest coins are a greater transmitter than other surfaces. While we have attempted to address the issue (refer statement on [Mint Industry website](#)) my growing concern is that there could be an enduring impact that will see those who are the regular users of cash being 'forced' into use of tap and go and other technologies by this growing fear.

In essence, the coronavirus has escalated the potential for consumers to shift to cashless transactions more quickly and broadly than was anticipated even a few months ago. Accordingly, we must upgrade our coordinated Mint industry effort to ensure that decision-makers are kept fully informed of the risks that a permanent shift to non-cash

transactions would pose to their national economies and societies.

As part of that effort, the Royal Australian Mint has commissioned market research to understand the extent to which this fear has changed consumer behaviour in Australia and the likely legacy impact. Member Mints have been asked to undertake similar research. Asking consistent questions in multiple countries will provide us all with a more complete worldwide understanding of this COVID-19 impact.

With the postponement of this year's conference, the MDC Secretariat will instead host regular webinars for Mints over the coming months. These will provide an online forum to share knowledge to best position the industry to rebound in the second half of 2020.

In the meantime, I encourage member Mints to take every opportunity to publicly communicate the importance of giving consumers the option to continue using cash, both during and after the COVID-19 restrictions. Examples of this being done can be found in the news section below.

Ross MacDiarmid
Secretary-General
Mint Directors Conference



CENTRAL BANKS ACT TO PROTECT THE DISADVANTAGED.

Bank of Canada

The Bank of Canada strongly advocates that retailers continue to accept cash...Refusing cash purchases outright will put an undue burden on those who depend on cash and have limited payment options.

New Zealand Reserve Bank

New Zealand's central bank says that while businesses are not obliged to accept cash, declining it may end up disadvantaging people who rely on its use. These people are more likely to be young, elderly, poor, disabled or financially excluded.

Bank of France

The most vulnerable populations are also the least banked.

Age UK

Regulators must act to ensure older consumers have access to cash.



NO EVIDENCE THAT COVID-19 IS TRANSMITTED THROUGH NOTES AND COINS.

German Federal Institute for Risk Assessment (BfR)

There are currently no cases which have shown any evidence of humans being infected with the new type of coronavirus...via the consumption of contaminated food or via contact with contaminated articles.

Banknotes carry no particular coronavirus risk: German disease expert

Handling banknotes doesn't pose a particular risk of contracting coronavirus, the head of Germany's Robert Koch Institute (RKI) for infectious diseases has said.

South African Reserve Bank

There currently is no evidence that the COVID-19 virus is transmitted through the use of banknotes and coins.

For more facts
and data on
COVID-19 and the
continued use of
coins, please visit
the Mint Industry
website.

Please circulate to relevant staff and interested industry members and help build our collective voice.

To sign up for the Mint Industry Communiqué email mint.industry@ramint.gov.au

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MINT INNOVATION

We want to promote Mint industry innovation, please contact the Secretariat with your story.

The Mint of Paris medal to help caregivers and the vulnerable

The Monnaie de Paris has created a medal to thank all those who are mobilizing in the fight against the virus.



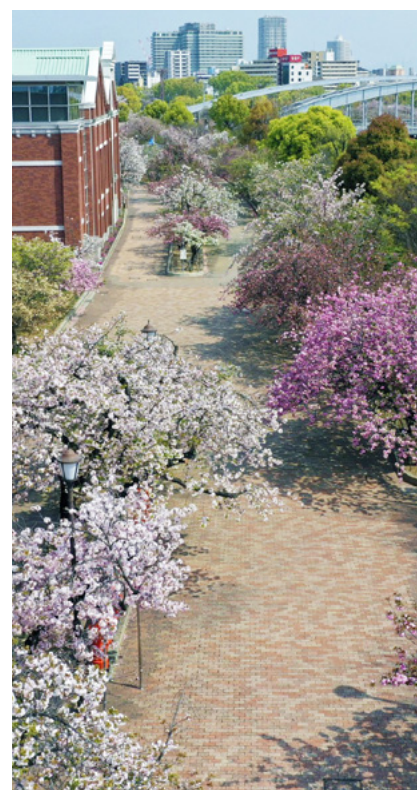
Digital exhibition 'From Kings and Queens, from Blanks to Banks'

A tour of the highlights of an exhibition in the Royal Mint Museum is now available online.



Footage of cherry blossoms at Osaka's Japan Mint headquarters

A drone has been used to capture footage of the 130 year old, 560 meter path lined with cherry blossoms in the grounds of the Japan Mint's headquarters in Osaka which normally attracts 700,000 visitors a week in Spring.



Australian promotion of the Mint industry website

To promote the importance of the Mint industry, Australian residents will be invited to enter a competition to win a limited edition polar montage by searching for a secret code on the website.

Visit the Mint industry website and enter our competition...

WIN!
LIMITED EDITION
COLLECTOR POLAR MONTAGE
VALUED AT AUD \$1,500!

www.mintindustry.com

MINT INDUSTRY AUTHENTICITY

Please circulate to relevant staff and interested industry members and help build our collective voice.

To sign up for the Mint Industry Communiqué email mint.industry@ramint.gov.au

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